placed India as the highest remittances receiving country in the world. Remittances have emerged as a major source of stable foreign exchange flows and the volume of remittances are currently estimated at around 3 per cent of the country's GDP. India's balance of payments estimates for the year 2004-05 indicate that net private transfer inflows, which reflect inflow of remittances, were worth US Dollar 20.5 billion. During the first quarter of 2005-06 (i.e. April-June 2005-06), net private transfer inflows were worth US Dollar 6.0 billion. The recent trends in flow of remittances from Indians employed abroad suggest that such flows have acquired a permanent charcter and will continue to be one of the major sources of stable foreign exchange inflows for the country.

Restructuring of Arrears/Refixation of dues

†2165. SHRI MOTILAL VORA: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question No. 145 given in the Rajya Sabha on the 26th July, 2005 and state:

(a) whether guidelines issued to mitigate the problems of the farmers affected by natural calamities also contain waiver of interest while restructuring of arrears/refixing of dues of farmers;

(b) if not, how the farmers would repay the huge amount of interest; and

(c) the details of guidelines issued for providing finance to the farmers reeling under immense pressure of loans taken from non-institutionalised agencies like money lenders and onetime settlement scheme for small and marginal farmers alongwith the amount allocated under this item?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM) : (a) and (b) No, Sir. However, banks have been advised not to charge any penal interest or compound interest in case of reschedulement and treat such rescheduled loans as current dues. Further, whenever loans are rescheduled, the farmers become eligible for fresh loans.

(c) RBI has advised commercial banks to frame guidelines with approval of their Board of Directors on One Time Settlement (OTS) for

† Original notice of the question was received in Hindi.

small and marginal farmers and for advancing loans to farmers indebted to non-institutional lenders.

Under NABARD's guidelines to co-operative banks and Regional Rural Banks for OTS for small and marginal farmers, loans outstanding of the identified farmers whose accounts have been categorised as NPAs as on 31st March, 2001 are covered. Interest on their balance outstanding after 31st March, 2001 is to be waived. Any credit to the account after 31st March, 2001 is accounted towards payment of settlement amount.

Guidelines have been issued to Banks to provide relief to the farmers indebted to non-institutional sources provide for advancing loans against appropriate collateral or group security for debt redemption.

No specific allocation has been made for either of the two purposes. However, an amount of Rs. 756.83 crore was settled during 2004-05 by banks towards OTS for small and marginal farmers and Rs. 57 crore was sanctioned by commercial banks during 2004-05 to 16758 farmers indebted to non-institutional lenders.

Powers of Appellate Tribunals to Award Costs

2166. SHRI C. PERUMAL: Will the Minister of FINANCE be pleased to state:

(a) whether Customs, Excise and Service Tax Appellate Tribunals do not have power to award costs;

(b) if so, whether it is proposed to empower them with suitable powers;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM) : (a) Yes Sir. There is no specific power in the statute for awarding of cost.

(b) to (d) No such proposal is under consideration.